

ABSTRACT OF THE DISCLOSURE

An object of the present invention is to provide an agent serving both as a compatibilizer and an impact strength-imparting agent, which is freed from layer separation phenomenon and capable of improving compatibility to a polyphenylene ether and/or a polyolefin without detriment to weld tensile strength and low temperature impact strength. Another object is to provide a resin composition, which is obtained by blending the agent serving both as a compatibilizer and an impact strength-imparting agent with other thermoplastic resin, and which is superior in its impact resistance, particularly impact strength at low temperature, heat resistance and processability. To achieve the above objects, a modified hydrogenated block copolymer having a functional group at the terminal of said hydrogenated block copolymer chain is reacted with a modified polyphenylene ether and/or a modified polyolefin thereby obtaining a resin composition which is containing a graft copolymer formed in a manner such that the hydrogenated block copolymer is grafted to the polyphenylene ether and/or the polyolefin and which has the desired properties.